

Investment Recommendation No. 35

12 February 1968

MEMORANDUM FOR: Director of Finance

SUBJECT : Recommended Investment in U. S. Treasury Securities
for the CIA Retirement Fund

I. Funds Available for Investment

Interest coupons due 15 February 1968 as follows:

<u>Type</u>	<u>Maturity Value</u>	<u>Coupon Value</u>
4% Bond of 2/15/80		
4 1/4% Bond of 11/15/87-92		

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Available for Reinvestment

II. Investment Proposal

A. The following U. S. Treasury Securities are submitted for your consideration:

1. 4 1/4% U. S. Treasury bonds maturing 15 May 1975/85
Approximate price 86 3/4, yield to maturity 5.39
2. 4 1/4% U. S. Treasury bonds maturing 15 August 1987/92
Approximate price 84 1/2, yield to maturity 5.39
3. 4 1/8% U. S. Treasury bonds maturing 15 May 1989/94
Approximate price 83 1/4, yield to maturity 5.31

B. Specific Recommendation

It is recommended that the reinvestment of current interest due 15 February 1968 be used to purchase A-2 above. This has the concurrence of our Treasury advisors, as being a prudent addition to our portfolio.

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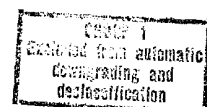
Deputy Chief, Monetary Division

APPROVED: _____

Date

III. Action Taken

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